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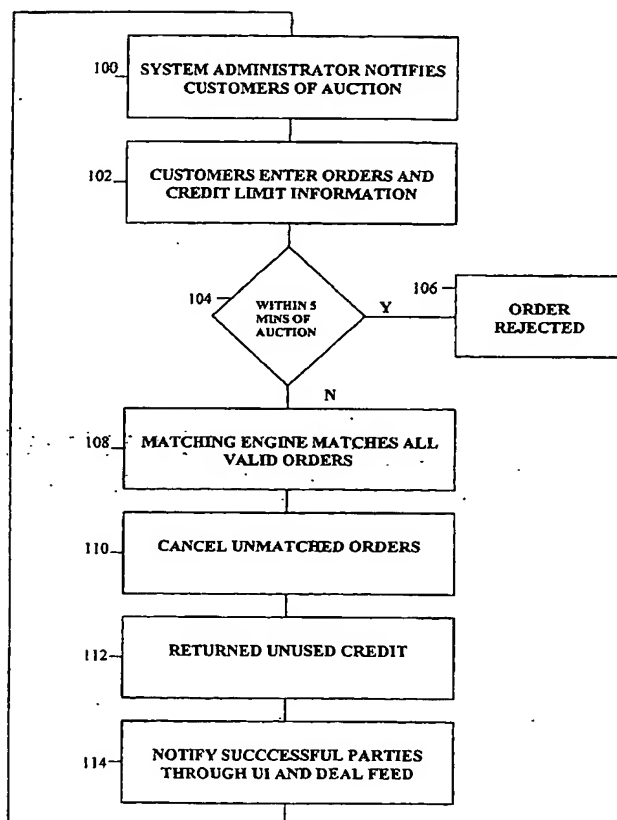
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(54) Title: ANONYMOUS TRADING SYSTEM



(57) Abstract: An anonymous computerised trading system matches orders by conducting auctions (100) at specified times. As well as entering orders (102), participants assign credit limits for the duration of the auction, thus minimising the time for which credit is allocated to the system.

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European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE,
ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO,
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INTERNATIONAL SEARCH REPORT

International application No.

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A. CLASSIFICATION OF SUBJECT MATTER

IPC(7) : G06F 17/60

US CL : 705/35, 36, 37

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)

U.S. : 705/35, 36, 37

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched
NONE

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)
EAST, DIALOG

C. DOCUMENTS CONSIDERED TO BE RELEVANT

| Category * | Citation of document, with indication, where appropriate, of the relevant passages | Relevant to claim No. |
|------------|--------------------------------------------------------------------------------------------------------|-----------------------|
| X | US 6,012,045 (BARZILAI et al) 04 January 2000 (04.012000), column 3, line 40 thru column 22, line 48. | 1-44 |
| X | US 6,421,653 B1 (MAY) 16 July 2002 (16.07.2002), column 9, line 5 thru column 56, line 5. | 1-44 |
| Y | US 5,136,501 (SILVERMAN et al) 04 August 1992 (04.08.1992), column 6, line 20 thru column 22, line 22. | 1-44 |

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See patent family annex.

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document member of the same patent family

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